

Annual Fee Assessment Summary

STREET USE ANNUAL FEE ASSESSMENT

Date: 1/11/2024

<p><u>Summary:</u> 2024 Land Value: \$562.50/SF Permit Fee: \$14,955.47</p>

I. Property Description:

Existing vehicular and pedestrian skybridge over and across the alley between 11th Avenue Northeast and 12th Avenue Northeast, north of Northeast 43rd Street. The vehicular and pedestrian skybridge connects the buildings located at 4318 11th Avenue Northeast and 4317 12th Avenue Northeast. The use area is **709 square feet**.

Applicant:

The Board of Regents of the University of Washington

Abutting Parcels, Property Size, Assessed Value:

2024

Parcel 1142000415; Lot size: 4,120 square feet
Tax year 2024 Appraised Land Value: \$2,060,000 (\$500/square foot)

Parcel 1142000425; Lot size: 45,320 square feet
Tax year 2024 Appraised Land Value: \$28,325,000 (\$625/square foot)

Average 2024 Tax Assessed Land Value \$562.50/SF

II. Annual Fee Assessment:

The 2024 permit fee is calculated as follows:

$(\$562.50/\text{SF}) \times (709 \text{ SF}) \times (50\%) \times (7.5\%) = \$14,955.47$ where 50% is the degree of alienation for vehicle skybridge; and 7.5% is the annual rate of return.

Fee methodology authorized under Ordinance 123485, as amended by Ordinances 123585, 12390, and 126159.